

RENTAL MARKET REPORT

Kingston CMA



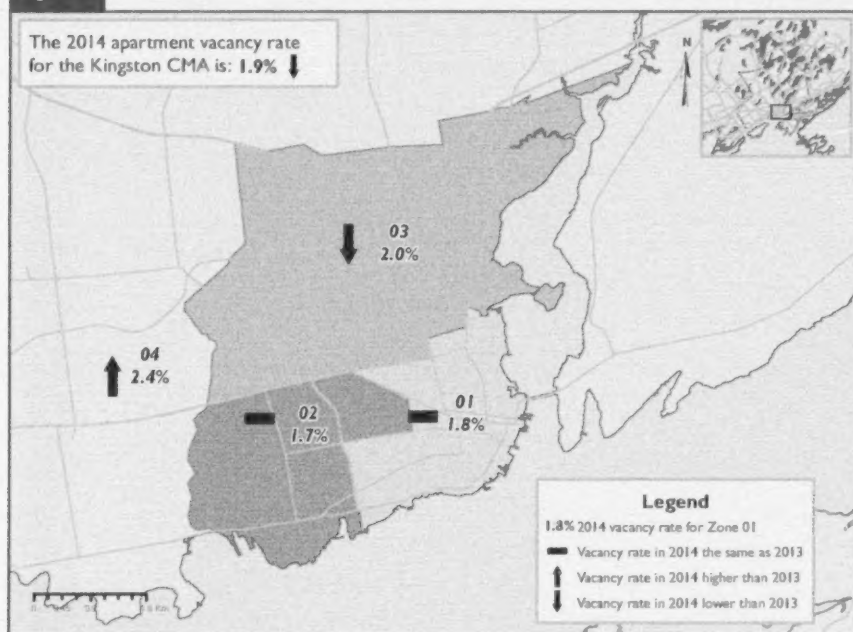
CANADA MORTGAGE AND HOUSING CORPORATION

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Highlights

- At 1.9 per cent in October 2014, Kingston's vacancy rate moved lower versus 2013.
- Fixed-sample¹ average rent was up 2.1 per cent from last year.
- Economic conditions and higher student enrolment supported the rental market.

Figure 1



¹ Fixed-sample refers to a sample common to both the October 2014 and October 2013 surveys for two bedroom apartments in existing structures.

Table of Contents

- 1 Highlights
- 2 Overview: Vacancies and Rents in Kingston CMA
- 2 Submarket Results: Vacancy Rates Decrease Downtown, but Rise in the Suburb
- 3 Supply and Demand Factors: Increased Student Population and Employment among Young Adults Supported Rental Demand
- 4 Kingston's Average Rent Moves Higher in 2014
- 5 Survey Zone Maps
- 6 Survey Zone Descriptions
- 7 Rental Market Report Tables

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Overview: Vacancies and Rents in Kingston CMA

According to the rental market survey conducted in October 2014 by Canada Mortgage and Housing Corporation (CMHC), the Kingston Census Metropolitan Area (CMA) average vacancy rate in privately initiated rental apartments with three or more units was lower than the previous year. At 1.9 per cent, the average rental vacancy rate² in Kingston was lower than the average for Ontario, and Kingston remained one of the tightest markets in the province.

In Ontario, the average vacancy rate decreased to 2.3 per cent, and the only other major centres with a lower rate than Kingston were Toronto, Guelph and Barrie. In nearby smaller centres, the vacancy rate changes were mixed. The average vacancy in Belleville and Cornwall saw an increase to 5.1 per cent and 4.9 per cent, respectively. Conversely the average vacancy rate fell in nearby Greater Napanee Township and Brockville to 1.8 per cent and 4.4 per cent respectively this year.

This year's decrease in Kingston's vacancy rate came as a result of rental demand outpacing supply. The number of private apartment units in the universe increased by 1.8 per cent from a year earlier. In spite of this increase in units, the overall vacancy rate decreased from last year indicating overall demand was stronger than this increase in supply.

Figure 2



On the other hand, demand strengthened this year as a result of growing employment gains among younger age groups. This likely had the effect of increasing the pace of household formation among these key rental age groups. Additionally, demand was supported further by larger student enrolment observed at the secondary educational institutions Kingston has to offer.

The private apartment availability rate³ for the Kingston Census Metropolitan Area (CMA) remained unchanged from 3.6 per cent in 2013 to 3.5 per cent in 2014. When this indicator decreases it implies a tightening rental market with fewer units made available for rent during this period.

Submarket Results: Vacancy Rates Decrease Downtown, but Rise in the Suburb

In October 2014, the average vacancy rate in Zone 1 (Downtown – “old” Kingston) decreased to 1.8 per cent from 2.3 per cent last year. Apartment structures of 20-49 units were the most popular with the lowest vacancy within the Zone of 0.3 per cent. The downtown core is a desirable community attracting individuals of all ages.

Zone 2 (Portsmouth Village, Polson Park and Calvin Park) vacancy rate decreased to 1.7 per cent, from 1.9 per cent from the previous year. This decrease brought the vacancy rate in this neighbourhood below that of

² Based on privately-initiated rental apartment structures of three or more units.

³ A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

the downtown. Similar to Zone 1, this neighbourhood benefits from a large student population, in particular those attending St Lawrence College. Additionally, the apartment structures of 100+ in this Zone, remained the most popular with the lowest vacancy rate at 0.7 per cent.

Rental market demand in the city's center continued to be held up by a large number of full-time students enrolled at Queen's University and St. Lawrence College. The numbers of students enrolled in Kingston's secondary and post-secondary institutions has contributed to the decrease in vacancy rate. According to Queen's University, the overall growth in full time student enrolments was up by almost 5 per cent during the 2014/13 school year. As well, St Lawrence College's Kingston campus saw a positive increase in the number of enrolled students during the last school year. These strong increases in student enrolment likely prompted subsequent household formation, thus keeping demand supportive.

Demand was supported further by a growing number of seniors who opt to live in apartments and rent as opposed to own. Based on the National Household survey data, over 23 per cent of private households aged 65 and over rented apartments, by far the highest percentage amongst all age groups. As the population ages, many seniors choose to sell their existing homes and rent as most of them continue to have an active and mobile life.

In the suburbs of Zone 3 (Glenarden, Rideau Heights, Kingscourt and Strathcona Park) the vacancy rate decreased by the most to 2.0 per cent, compared to 3.2 per cent in October 2013. Zone 3 was more likely than Zone 1 and 2 to be effected by this year's stronger employment gains among the younger age groups. Typically Zone 3 does not receive the same support that the downtown does from a large student population. And thus, they rely much more on the local population and its job market for demand.

Interestingly, the areas encompassing Zone 4 (Eastern and Outer Kingston) saw an increase in vacancy rates this year. Here the rate has increased from 1.4 per cent in 2013 to 2.4 per cent in 2014. In particular, almost all new rental units were supplied in this zone with the most common apartment supplied being a two bedroom followed by the one bedroom.

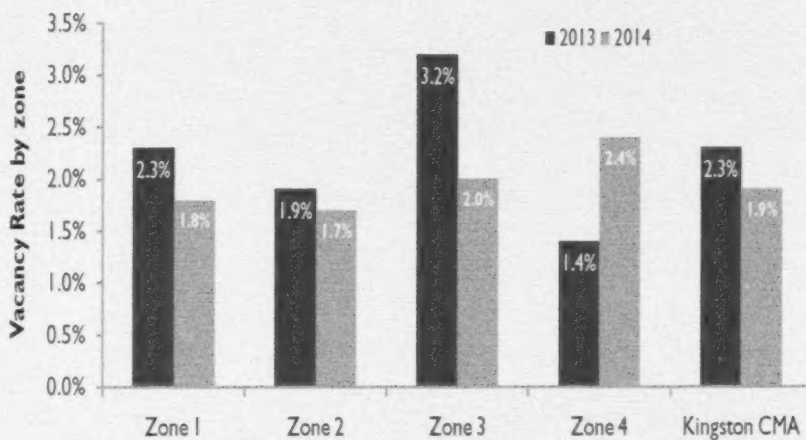
Supply and Demand Factors: Increased Student Population and Employment among Young Adults Supported Rental Demand

An increase in rental demand in tandem with increased rental supply has kept the pace of rent increase relatively steady for purpose built rental apartments. A consistently low vacancy rate and relatively higher rents have induced investment into Kingston's rental market in recent years. The number of rental units under construction as of October was 521 units, which is one of the highest it has been in over twenty years.

Developers have caught onto this trend and have increased the supply of units in recent years. With this increase in supply, it will also bring more balance to the market as renters will have more choice, and rental properties will face additional competition. As a result, the recent tightening of market conditions should come as a welcome sign that demand is responding to supply. Kingston has a history of being a relatively tighter rental market and should remain that way in relation to provincial averages. Historically, when the vacancy rate tightens, supply is increased in the following years. The opposite is true

Figure 3

Zone 4 Registered the Only Increase in Vacancy Rate



Source: CMHC's Rental Market Survey

for when the vacancy rate eases, fewer units are supplied.

As of October 2014, the year-to-date total employment among the 15 to 24 age group has been trending upwards. A higher level of household formation among this group tends to increase overall rental housing demand, as young adults are predominantly renters.

In addition, rental demand for Kingston is supported by University students and seniors. Recently, demand has been enhanced by increasing numbers of students enrolled at the Universities and Colleges, with the growth rate exceeding previous year's enrolments. Students tend to live close to the campus and have positively impacted the demand in the areas adjacent to these educational institutions. In addition, seniors are growing as a percentage of the population and are positively impacting the demand.

Kingston's Average Rent Moves Higher in 2014

This October, the fixed-sample average two bedroom rent in existing apartment structures rose by 1.5 per cent in the Kingston CMA. This rate of increase came in lower than last year, when the average two-bedroom rent increased by 2.8 per cent. The allowable rent review guideline increase dropped to 0.8 per cent this

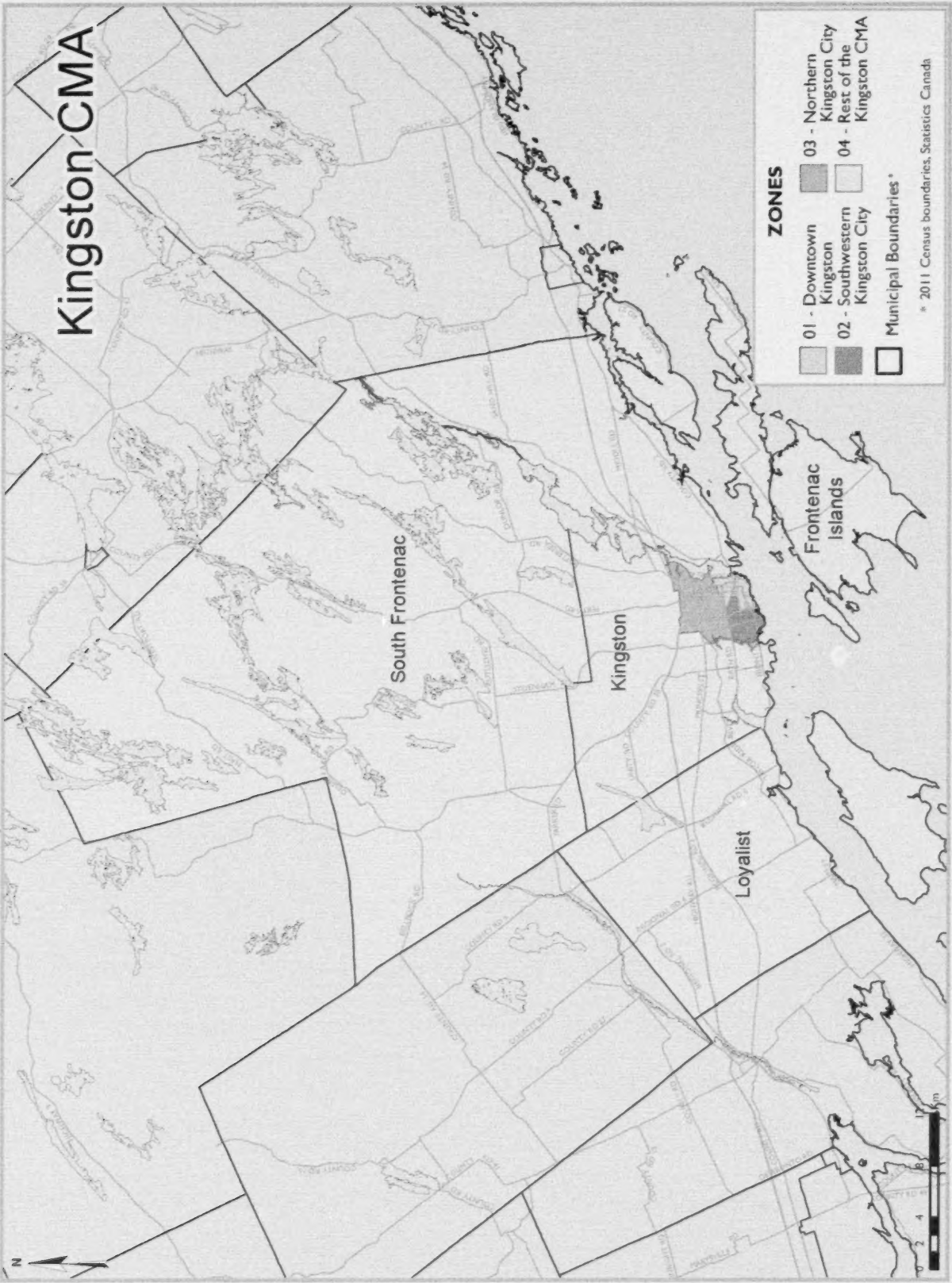
year compared to last year permitting landlords to increase rents only by this amount for sitting tenants. Rents increased across all bedroom sizes, with the exception of three bedrooms seeing a decrease at 3.6 per cent offsetting the 3.7 per cent increase experienced the year before.

This slight deceleration in rent increases in part reflects increased competition among available units. The average private apartment availability rate in Kingston was 3.5 per cent in 2014, relatively unchanged from 3.6 per cent in 2013. The lower availability rate suggests that property owners had an easier time filling available units versus the fall of 2013.

Within Kingston the highest overall two-bedroom rent was seen in Zone 4, where it was \$1,271, compared to the CMA average of \$1,070. This is an area of Kingston that has seen a high number of new rental completions which contributed to the average rent actually decreasing from \$1,295 in 2013. The next highest was the downtown (Zone 1) where the average was \$1,129, followed by Zone 2 and Zone 3 at \$1,003 and \$951 respectively.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
Total	2.7	2.8



RMS ZONE DESCRIPTIONS - KINGSTON CMA

Zone 1	Downtown Kingston - Southern and Eastern boundaries determined by Lake Ontario and the Cataraqui River respectively. Western boundary determined by the following streets: Sir John A Macdonald, Albert, Princess, Division and Montreal. Northern boundary determined by the following streets: Concession, Joseph and Railway.
Zone 2	Southwestern Kingston City - Southern and Western boundaries determined by Lake Ontario and the Little Cataraqui River respectively. Eastern boundary abuts Zone 1.
Zone 3	Northern Kingston City - Southern boundary determined by Zones 1 and 2. Eastern, Northern and Western boundaries determined by Kingston's former city limits.
Zone 4	Rest of Kingston CMA
Zones 1-4	Kingston CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	1.2 ^a	**	2.2 ^c	**	2.3 ^c	1.5 ^c	**	0.0 ^c	2.3 ^b	1.8 ^c
Kingston Zone 2	**	2.2 ^c	1.6 ^b	2.7 ^a	2.2 ^a	1.4 ^b	**	0.0 ^c	1.9 ^b	1.7 ^b
Kingston Zone 3	**	5.9 ^c	2.3 ^b	1.7 ^b	3.4 ^b	1.9 ^b	3.9 ^b	4.8 ^d	3.2 ^b	2.0 ^b
Kingston Zone 4	**	3.8 ^a	1.3 ^a	3.2 ^a	1.4 ^a	1.9 ^a	1.9 ^c	4.2 ^a	1.4 ^a	2.4 ^a
Kingston CMA	1.9 ^c	3.1 ^c	2.0 ^b	2.3 ^a	2.4 ^a	1.7 ^a	**	1.3 ^a	2.3 ^a	1.9 ^a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	708 ^b	671 ^a	876 ^a	914 ^a	1,067 ^a	1,129 ^a	1,748 ^d	1,737 ^d	1,024 ^b	1,052 ^b
Kingston Zone 2	655 ^a	667 ^a	812 ^a	833 ^a	996 ^a	1,003 ^a	1,118 ^b	1,098 ^b	920 ^b	939 ^b
Kingston Zone 3	607 ^b	607 ^b	835 ^a	847 ^a	948 ^a	951 ^a	1,064 ^b	1,096 ^b	917 ^b	922 ^b
Kingston Zone 4	**	586 ^a	941 ^b	963 ^b	1,295 ^c	1,271 ^a	1,326 ^a	1,417 ^b	1,191 ^b	1,166 ^b
Kingston CMA	676 ^a	662 ^a	859 ^a	888 ^a	1,054 ^a	1,070 ^a	1,463 ^c	1,411 ^b	994 ^a	1,009 ^a

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1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	344	340	1,501	1,492	1,788	1,793	319	323	3,952	3,948
Kingston Zone 2	262	262	1,116	1,109	2,143	2,144	144	145	3,665	3,660
Kingston Zone 3	44	43	1,047	1,045	2,069	2,061	135	135	3,295	3,284
Kingston Zone 4	24	26	621	713	1,254	1,411	50	50	1,949	2,200
Kingston CMA	674	671	4,285	4,359	7,254	7,409	648	653	12,861	13,092

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1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	1.5 c	**	2.7 c	3.2 c	3.6 c	2.4 b	**	0.0 c	3.1 c	2.6 b
Kingston Zone 2	3.0 c	4.2 c	4.0 b	4.3 b	4.3 b	3.1 b	**	0.6 b	4.1 c	3.4 c
Kingston Zone 3	**	5.9 c	4.0 b	3.5 c	5.1 c	4.2 c	4.6 c	6.2 c	4.8 c	4.1 c
Kingston Zone 4	**	7.5 c	2.0 c	5.0 c	1.8 b	4.1 c	3.9 c	4.2 c	1.9 b	4.4 c
Kingston CMA	2.6 c	4.2 c	3.3 b	3.9 b	3.9 c	3.4 c	**	1.7 c	3.6 c	3.5 c

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kingston CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	**	++	3.1	3.7	3.5	2.2	3.6	++	3.2	2.6
Kingston Zone 2	4.5	++	3.3	2.1	2.7	1.6	++	++	2.9	1.8
Kingston Zone 3	2.5	0.9	2.9	1.5	2.9	0.8	4.5	2.7	3.0	1.1
Kingston Zone 4	**	**	**	**	1.3	4.7	3.5	5.3	1.3	4.7
Kingston CMA	3.5	++	3.1	3.3	2.8	2.1	3.7	3.1	2.8	2.3

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston CMA										
Pre 1960	**	**	3.8	**	2.2	2.8	0.0	**	2.6	3.4
1960 - 1974	2.2	1.7	1.9	2.1	3.0	1.6	**	0.7	2.8	1.7
1975 - 1989	**	**	1.6	1.6	3.2	2.0	**	3.2	2.6	1.9
1990 - 2004	**	**	**	0.6	0.9	0.2	**	**	0.6	0.3
2005+	**	**	0.5	3.3	0.9	1.3	**	**	0.7	2.0
Total	1.9	3.1	2.0	2.3	2.4	1.7	**	1.3	2.3	1.9

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1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston CMA										
Pre 1960	655 ^b	632 ^a	769 ^a	812 ^b	897 ^a	966 ^b	1,573 ^c	1,299 ^b	872 ^a	887 ^b
1960 - 1974	676 ^a	681 ^a	784 ^a	793 ^a	914 ^a	916 ^a	1,093 ^a	1,199 ^b	868 ^a	878 ^a
1975 - 1989	647 ^b	693 ^a	860 ^a	893 ^a	1,001 ^a	1,017 ^a	1,489 ^a	1,308 ^b	966 ^a	984 ^a
1990 - 2004	**	**	905 ^a	923 ^a	1,250 ^a	1,237 ^a	**	**	1,224 ^b	1,215 ^a
2005+	**	**	1,267 ^a	1,291 ^a	1,497 ^a	1,528 ^a	**	**	1,439 ^a	1,470 ^a
Total	676 ^a	662 ^a	859 ^a	888 ^a	1,054 ^a	1,070 ^a	1,463 ^a	1,411 ^b	994 ^a	1,009 ^a

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston CMA										
3 to 5 Units	**	**	**	**	**	**	**	**	3.1 ^c	**
6 to 19 Units	**	**	3.5 ^d	**	3.2 ^d	2.9 ^c	**	**	3.6 ^c	2.7 ^b
20 to 49 Units	**	1.1 ^a	0.7 ^a	1.0 ^b	2.5 ^a	2.0 ^a	**	1.9 ^b	2.1 ^a	1.7 ^a
50 to 99 Units	0.8 ^a	2.2 ^a	1.9 ^c	3.7 ^a	2.3 ^a	1.7 ^a	0.9 ^d	1.5 ^a	2.1 ^a	2.3 ^a
100+ Units	0.6 ^a	1.3 ^a	0.8 ^a	1.6 ^a	1.7 ^a	0.8 ^a	4.2 ^c	1.8 ^a	1.3 ^a	1.1 ^a
Total	1.9 ^c	3.1 ^d	2.0 ^a	2.3 ^a	2.4 ^a	1.7 ^a	**	1.3 ^a	2.3 ^a	1.9 ^a

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1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston CMA										
3 to 5 Units	653 ^a	624 ^b	763 ^b	725 ^b	924 ^b	1,004 ^b	**	**	976 ^c	921 ^c
6 to 19 Units	661 ^b	644 ^b	721 ^a	809 ^b	864 ^a	889 ^a	**	1,504 ^c	839 ^c	898 ^b
20 to 49 Units	711 ^c	667 ^a	809 ^a	825 ^a	905 ^a	911 ^a	1,147 ^b	1,250 ^c	876 ^a	902 ^a
50 to 99 Units	676 ^a	681 ^a	853 ^a	850 ^a	1,102 ^a	1,078 ^a	1,173 ^b	1,169 ^b	1,024 ^a	995 ^a
100+ Units	686 ^a	697 ^c	1,014 ^a	1,048 ^a	1,228 ^a	1,259 ^a	1,389 ^b	1,427 ^b	1,132 ^a	1,166 ^a
Total	676 ^a	662 ^a	859 ^a	888 ^a	1,054 ^a	1,070 ^a	1,463 ^c	1,411 ^b	994 ^a	1,009 ^b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kingston CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	**	**	3.1 ^d	2.0 ^c	1.5 ^a	0.3 ^a	0.6 ^a	0.6 ^a	0.6 ^a	1.7 ^a
Kingston Zone 2	**	0.0 ^d	3.9 ^b	3.9 ^d	2.2 ^c	2.2 ^b	1.5 ^a	2.2 ^a	1.1 ^a	0.7 ^a
Kingston Zone 3	**	**	**	4.9 ^d	3.3 ^a	1.7 ^a	3.2 ^c	2.1 ^a	1.9 ^a	1.2 ^a
Kingston Zone 4	-	-	**	2.7 ^b	0.0 ^a	2.8 ^a	**	3.2 ^a	1.7 ^a	1.4 ^a
Kingston CMA	3.1 ^d	**	3.6 ^c	2.7 ^b	2.1 ^a	1.7 ^a	2.1 ^a	2.3 ^a	1.3 ^a	1.1 ^a

The following letter codes are used to indicate the reliability of the estimates:

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.4 Private Apartment Vacancy Rates (%)¹ by Rent Range and Bedroom Type Kingston CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston CMA										
LT \$400	**	**	**	**	**	**	**	**	**	**
\$400 - \$599	**	**	**	**	**	**	**	**	**	**
\$600 - \$799	1.9	**	1.9	1.1	2.6	1.0	**	**	2.1	1.6
\$800 - \$999	**	**	2.3	2.6	3.4	2.3	**	**	3.0	2.5
\$1000 - \$1199	**	**	0.2	1.0	2.4	0.6	**	0.0	2.4	0.6
\$1200+	**	**	2.6	4.6	1.3	1.6	1.3	1.1	1.4	2.1
Total	1.9	3.1	2.0	2.3	2.4	1.7	**	1.3	2.3	1.9

¹ Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	1.2	**	2.2	**	2.2	1.5	**	0.0	2.2	1.7
Kingston Zone 2	**	2.2	1.6	2.7	2.2	1.4	4.1	1.0	2.0	1.8
Kingston Zone 3	**	5.9	2.3	1.7	3.4	1.9	3.9	4.8	3.2	2.0
Kingston Zone 4	**	3.8	1.3	3.2	1.4	1.9	0.6	4.6	1.3	2.5
Kingston CMA	1.9	3.1	2.0	2.3	2.4	1.6	**	1.9	2.3	1.9

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	707	671	875	914	1,062	1,121	1,738	1,695	1,022	1,049
Kingston Zone 2	655	667	812	833	996	1,003	1,086	1,091	921	940
Kingston Zone 3	607	607	835	847	948	951	1,064	1,096	917	922
Kingston Zone 4	***	586	941	963	1,295	1,271	1,307	1,272	1,197	1,168
Kingston CMA	676	662	859	888	1,053	1,069	1,417	1,360	997	1,010

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	346	342	1,516	1,502	1,821	1,823	342	343	4,025	4,010
Kingston Zone 2	262	262	1,116	1,109	2,143	2,144	180	181	3,701	3,696
Kingston Zone 3	44	43	1,047	1,045	2,070	2,062	137	137	3,298	3,287
Kingston Zone 4	24	26	621	713	1,258	1,415	156	155	2,059	2,309
Kingston CMA	676	673	4,300	4,369	7,292	7,444	815	816	13,083	13,302

*** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	1.5	**	2.7	3.2	3.6	2.4	**	0.0	3.1	2.6
Kingston Zone 2	3.0	4.2	4.0	4.3	4.3	3.1	5.3	1.5	4.2	3.5
Kingston Zone 3	**	5.9	4.0	3.5	5.1	4.2	4.5	6.2	4.8	4.1
Kingston Zone 4	**	7.5	2.0	5.0	1.8	4.1	1.2	7.2	1.8	4.6
Kingston CMA	2.6	4.1	3.3	3.9	3.9	3.4	3.4	2.8	3.6	3.6

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kingston CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Kingston Zone 1	**	++	3.1	3.7	3.5	2.2	3.6	++	3.2	2.6
Kingston Zone 2	4.5	++	3.3	2.1	2.7	1.6	3.2	++	3.0	1.8
Kingston Zone 3	2.5	0.9	2.9	1.5	2.9	0.8	4.5	2.7	3.0	1.1
Kingston Zone 4	**	**	**	**	1.3	4.7	3.4	4.9	1.4	4.6
Kingston CMA	3.5	++	3.1	3.3	2.8	2.1	3.8	3.1	2.8	2.3

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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